Paper, Paperboard & Wood Pulp

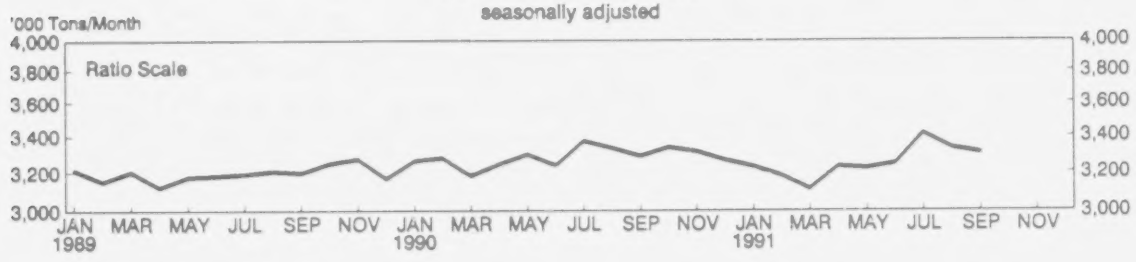
MONTHLY STATISTICAL SUMMARY - Vol.69 No.10 OCTOBER 1991

PAPER AND PAPERBOARD PRODUCTION

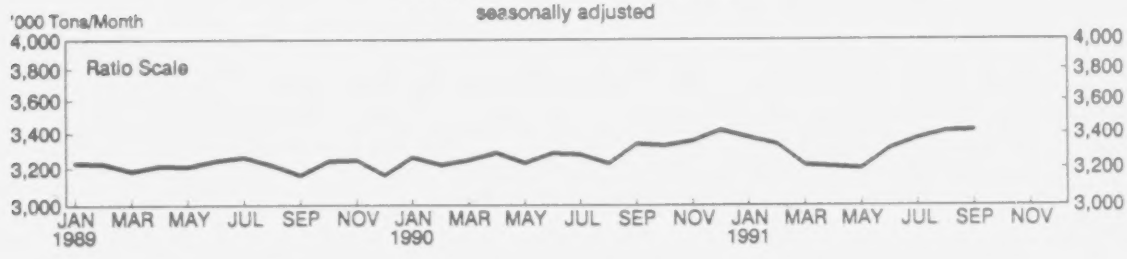
The rate of total paper and paperboard production receded slightly in September 1991 from its July peak, yet was sufficiently robust to keep the third quarter pace above 81 million tons per year. January-September output was 0.5% above the corresponding 1990 total, the resultant of a strong third quarter offsetting a weaker first half.

1991 has been an unsynchronized year for the paper and paperboard grades. As the charts below show, paper production reached its low point in the first quarter, while paperboard ebbed in the second quarter. Paper output in January-September 1991 was 0.7% below its year-to-date 1990 total, but rose 5.6% from the first quarter to the third. The 9-month 1991 paperboard total was up 1.7% from its year-earlier level, with the third quarter rate 5.0% above the second quarter low.

PAPER PRODUCTION
seasonally adjusted



PAPERBOARD PRODUCTION
seasonally adjusted



Note: The 1991 edition of the Statistics of Paper, Paperboard and Wood Pulp has been published and mailed to member companies. Copies are available to others at $345.00 each ($360.00 for overseas delivery) from the Economics Department, American Paper Institute, 260 Madison Avenue, New York, NY 10016.

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Paper: Newsprint production rose 3.7% year-to-date, despite an 8.1% decline in estimated domestic consumption. The output rise is attributable both to rising international demand -- U.S. newsprint exports gained 35.6% in 1991, largely to Central and South America -- and to new domestic capacity supplanting Canadian imports in local markets.

The printing-writing grades contributed much to the recent turnaround in total paper demand. After bottoming in the first quarter, the seasonally adjusted rate of shipments rose 9.0% in the third quarter. As the accompanying table shows, year-to-date comparisons are down, but the third quarter of 1991 was significantly stronger than the first.

Printing-Writing Papers	Year-to-date Percent Change	3Q1991/1Q1991* Percent Change
Total	-1.5%	9.0%
Uncoated Groundwood	-0.2	4.5
Coated Groundwood	-3.4	4.2
Coated Free Sheet	-3.2	7.5
Uncoated Free Sheet	0.0	13.4

* Seasonally adjusted

New orders for the printing grades -- uncoated and coated groundwood and free sheet papers -- have exceeded shipments since April, after posting deficits in the five preceding months; uncoated free sheet papers showed a particularly large increase in unfilled order backlogs. Mill inventories of printing-writing papers remained steady in September after falling 10% from June to August.

Shipments of unbleached kraft papers trailed their year-ago volume by 4% during the first nine months of 1991. Total new supply, bolstered by expansion in the use of recycled bag grades, was off only 2%. Much of the decline in new supply was concentrated in the multiwall sack category, which was probably hurt by recession-induced weakness in chemical and cement use. Rapidly declining resin prices during much of the year may have also opened the way for some increased penetration of plastic grocery/merchandise bags.

Shipments of bleached kraft papers plunged 14.1% during the first nine months of this year, reflecting a shift by fast food chains to unbleached kraft bags and to bags made partly from recovered paper.

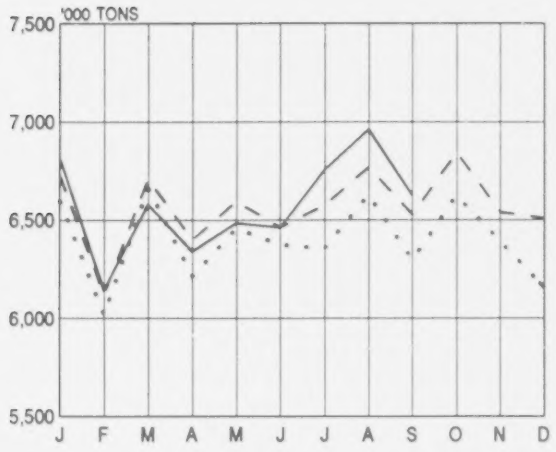
Paperboard: The trend rate of paperboard production -- measured by a two-month moving average of the seasonally adjusted levels -- has been edging upwards since June, reaching a new monthly high of 3,417,000 tons in September. The upward trend reflected some firming of end-use markets, together with the winding down of inventory liquidation in the market channels of distribution.

U.S. manufacturing output, which includes most of the major paperboard markets, advanced 1.7% in the third quarter of 1991, after recording a sharp decline in the first quarter of this year

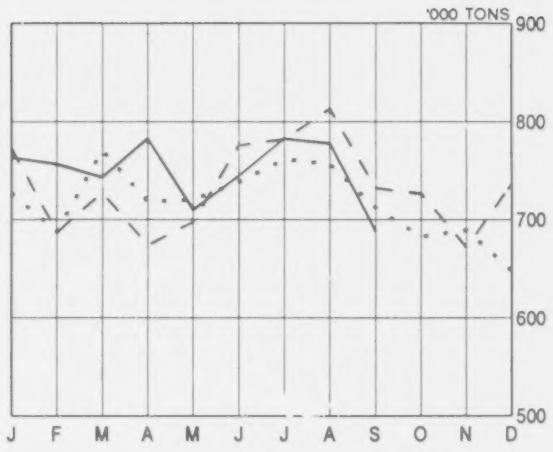
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR 1989	YEAR 1990	JUNE 1991	JULY 1991	AUGUST (R) 1991	SEPT (P) 1991	Annual Rate Y-T-D 1991	% Change From Same Period Last Year
PAPER								
Newsprint – Production	6,088	6,610	559	586	580	547	6,791	3.7
– Shipments	6,079	6,621	548	568	565	546	6,679	1.6
Printing & Writing: Total Shipments	21,626	22,371	1,778	1,960	1,993	1,900	22,003	-1.5
Groundwood Paper – Shipments	1,743	1,806	145	159	152	155	1,772	-0.2
– New Orders	1,741	1,868	178	148	184	156	1,875	0.0
– Unshipped Orders	193	231	274	280	308	303	303	31.3
Coated Groundwood – Shipments	4,059	4,233	343	350	359	351	4,049	-3.4
Coated Free Sheet – Shipments	3,157	3,303	253	290	299	285	3,215	-3.2
Total Coated Papers – Shipments	7,215	7,536	596	640	658	637	7,264	-3.3
– New Orders	7,171	7,430	623	646	683	661	7,379	-1.9
– Unshipped Orders	706	687	598	638	647	657	657	-4.4
Unctd Free Sheet – Shipments	11,081	11,503	922	1,044	1,057	981	11,491	0.0
– New Orders	11,097	11,479	1,013	1,131	1,079	989	11,590	-0.6
– Unshipped Orders	748	822	630	736	758	739	739	-10.1
Thin Papers – Shipments	262	218	14	17	17	16	194	-13.7
Cotton Fiber Paper – Shipments	161	155	12	10	12	12	146	-7.7
Bleached Bristols – Shipments	1,164	1,152	89	89	97	99	1,137	-2.2
Tissue Paper – Production	5,636	5,802	474	440	484	465	5,681	-1.7
Total Packaging & Other Paper	4,916	4,576	366	352	384	356	4,465	-2.4
Unbl. Kraft Paper – Shipments	2,681	2,377	195	186	185	176	2,303	-4.0
Bl. Kraft Paper – Shipments	468	484	31	34	39	34	415	-14.1
Specialty Pkg. Paper – Production	520	563	48	47	54	45	597	N.C.
Special Industrial Paper – Shipments	1,248	1,153	92	84	103	101	1,150	N.C.
TOTAL PAPER PRODUCTION – UNADJUSTED	38,266	39,359	3,176	3,337	3,440	3,267	38,940	-0.7
TOTAL PAPER PRODUCTION – SEAS ADJ			3,248	3,416	3,334	3,307	39,033	-0.7
PAPERBOARD – PRODUCTION								
Containerboard	26,428	27,388	2,262	2,411	2,460	2,346	27,744	2.2
Cont'bd For Dom Use for Fibre Boxes	23,752	24,432	1,954	2,114	2,134	2,070	24,272	0.3
Total Linerboard	16,399	16,875	1,330	1,482	1,492	1,450	16,776	0.6
Unbleached Kraft	15,833	16,414	1,263	1,408	1,422	1,384	16,009	-1.4
Solid Bleached	178	139	12	13	11	13	145	3.5
Recycled	388	323	55	62	59	53	622	104.7
Corrugating Medium	7,339	7,549	621	630	640	619	7,477	-0.4
Semichemical	5,554	5,567	452	466	466	451	5,488	-0.8
Recycled	1,785	1,982	169	164	174	168	1,989	0.6
Container Chip and Filler	14	7	3	1	1	1	19	144.8
Other Containerboard for Dom Use	307	282	31	24	30	27	303	5.1
Containerboard for Export	2,369	2,674	277	274	297	249	3,170	18.3
Boxboard	12,092	12,035	1,024	1,008	1,062	1,010	12,204	0.6
Boxboard for Packaging for Dom Use	7,076	6,949	626	612	639	603	7,388	6.0
Folding Boxboard	5,370	5,198	478	466	493	461	5,622	8.8
Solid Bleached	1,980	1,818	164	174	170	153	1,957	6.4
Unbleached Kraft	987	970	102	102	113	103	1,170	24.8
Recycled	2,403	2,410	212	190	210	205	2,496	4.5
Set-up Boxboard for Dom Use	288	290	25	21	25	23	273	-9.5
Milk Carton & Food Service Dom Use	1,419	1,461	123	126	121	119	1,493	-0.8
Other Boxboard for Domestic Use	4,152	4,145	316	306	341	325	3,771	-10.5
Boxboard for Export	863	941	82	89	82	83	1,045	10.2
Paperboard Production by Furnish	38,519	39,423	3,285	3,419	3,522	3,356	39,948	1.7
Unbleached Kraft	19,490	20,357	1,676	1,813	1,864	1,768	20,714	2.8
Semichemical	5,691	5,710	467	481	477	461	5,655	-0.4
Solid Bleached Kraft	4,521	4,399	380	394	389	368	4,595	3.1
Recycled	8,817	8,956	763	731	792	758	8,984	-0.2
Paperboard Production for Export	3,232	3,615	359	383	379	332	4,215	16.2
Unbleached Kraft	2,363	2,691	280	279	299	254	3,232	19.9
Semichemical	138	142	14	15	11	10	168	14.7
Bleached Kraft	693	732	57	62	63	60	751	2.4
Recycled	38	49	7	7	5	7	64	23.2
TOTAL PAPERBOARD PRODUCTION – UNADJ	38,519	39,423	3,285	3,419	3,522	3,356	39,948	1.7
TOTAL PAPERBOARD PROD – SEAS ADJ			3,309	3,372	3,413	3,417	39,800	1.7
PAPER AND PAPERBOARD – UNADJ	76,785	78,782	6,462	6,756	6,962	6,623	78,888	0.5
PAPER AND PAPERBOARD – SEAS ADJ			6,556	6,788	6,746	6,724	78,833	0.5

R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj – Not Seasonally Adjusted N.C. – 1991 and 1990 data under review

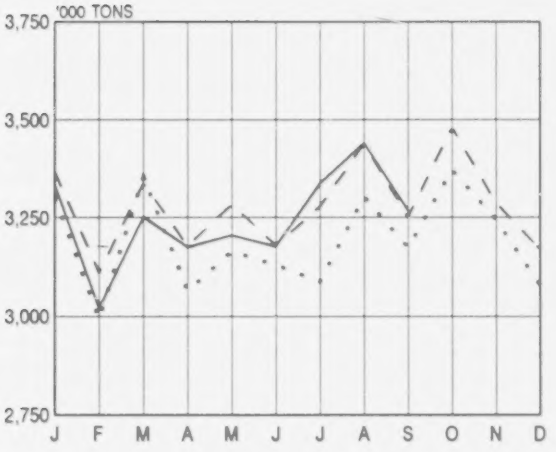
TOTAL PAPER AND PAPERBOARD
PRODUCTION



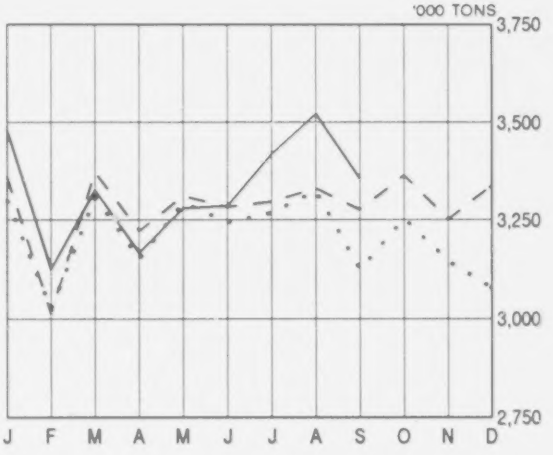
MARKET WOOD PULP
PRODUCTION



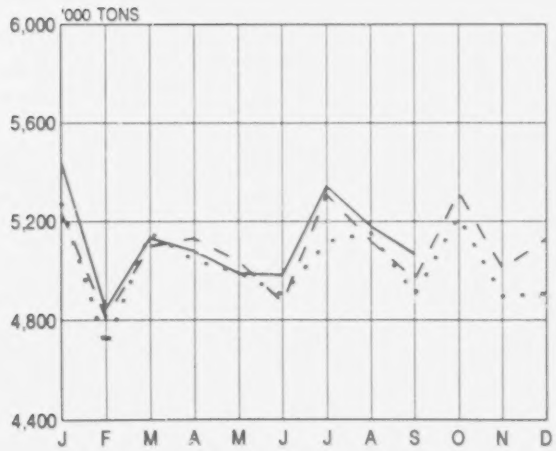
TOTAL PAPER
PRODUCTION



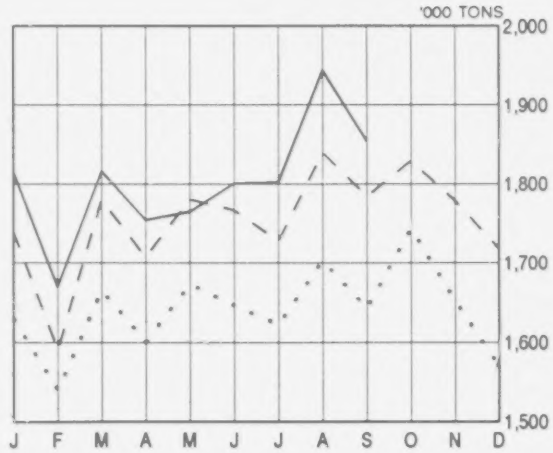
TOTAL PAPERBOARD
PRODUCTION



TOTAL WOOD PULP
CONSUMPTION



TOTAL WASTE PAPER
CONSUMPTION



1989 · · · · · 1990 — — — — 1991 ———

WOOD PULP STATISTICS (Thousands of Tons)			YEAR 1989	YEAR 1990	JUN 1991	JUL 1991	AUG (R) 1991	SEP (P) 1991		Annual Rate Y-T-D 1991	% Change From Same Period Last Year
TOTAL WOOD PULP											
Total Wood Pulp	Production		61,998	63,068	5,197	5,604	5,357	5,133		63,594	1.2
	Imports	A	5,005	4,893	414	422	436	420	*	4,990	0.3
	Exports	#	5,766	5,905	573	497	601	565	*	6,534	8.9
	New Supply		61,237	62,056	5,038	5,529	5,192	4,988	*	62,050	0.4
Dissolving Pulp	Production		1,425	1,293	124	129	117	116		1,382	2.8
	Imports		284	222	17	18	3	15	*	163	-22.8
	Exports	#	798	782	84	68	59	60	*	772	-3.6
	New Supply		912	733	57	80	61	71	*	773	2.5
Paper Grades	Production		50,181	51,192	4,222	4,576	4,392	4,176		51,742	1.5
Chemical Pulp	Imports	A	4,370	4,326	368	377	407	380	*	4,491	2.3
	Exports	#	4,913	5,080	482	425	539	500	*	5,712	10.9
	New Supply		49,639	50,438	4,109	4,527	4,261	4,056	*	50,521	0.6
Groundwood and	Production		6,029	6,363	520	552	532	511		6,413	2.4
Thermo-Mech	Imports	A	351	345	28	27	26	25	*	335	-9.6
	Exports	#	55	44	7	4	3	5	*	50	6.5
	New Supply		6,324	6,665	541	575	555	531	*	6,699	1.7
Semi-Chemical	Production		4,363	4,219	331	347	316	330		4,057	-3.7
	Imports										
	Exports										
	New Supply		4,363	4,219	331	347	316	330		4,057	-3.7
MARKET WOOD PULP											
Total Market	Production		8,664	8,798	745	783	778	688		9,000	1.3
Wood Pulp	Imports		3,539	3,215	242	272	270	272	*	3,110	-4.3
	Exports		5,309	5,561	548	483	471	465	*	5,879	5.6
	New Supply		6,893	6,451	439	573	577	495	*	6,231	-5.1
Dissolving Pulp	Production		1,422	1,292	124	129	118	115		1,380	2.8
	Imports		210	170	18	18	5	16	*	158	-2.1
	Exports		821	782	89	62	60	67	*	800	1.2
	New Supply		810	679	53	85	63	65	*	737	3.5
Paper Grades	Production		7,242	7,506	621	654	660	573		7,621	1.0
Chemical Pulp	Imports		3,072	2,813	208	234	250	240	*	2,739	-3.6
	Exports		4,489	4,779	459	421	411	398	*	5,079	6.4
	New Supply		5,825	5,540	371	466	499	414	*	5,281	-5.8
Groundwood Pulp	Production		0	0	0	0	0	0		0	N.M.
and All Other	Imports		258	232	15	21	15	16	*	214	-13.8
	Exports		0	0	0	0	0	0		0	N.M.
	New Supply		258	232	15	21	15	16	*	214	-13.8

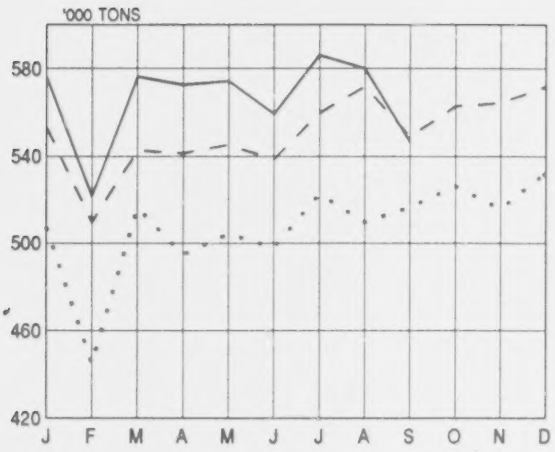
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: A – API shifted import data from January 1989 to December 1988 to compensate for misallocation of reported data. N.M. – Not Meaningful. # – 1989 Exports revised by API. * – Estimated.

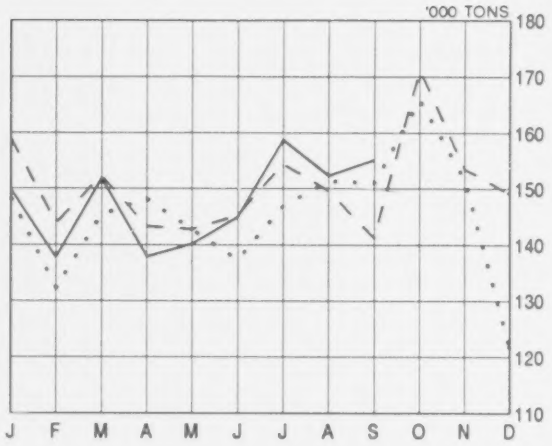
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1989	YEAR 1990	JUN 1991	JUL 1991	AUG (R) 1991	SEP (P) 1991	Annual Rate 1991	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	79,742	82,072	6,782	7,143	7,126	6,921	83,031	1.6
Total Wood Pulp	60,252	61,032	4,982	5,342	5,182	5,067	61,407	1.0
Waste Paper	19,490	21,040	1,800	1,801	1,944	1,854	21,624	3.2
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	193	226	214	220	232	192	192	-15.8
Producers' Market Inventories	342	476	515	586	614	575	575	22.5
Consumers' Purchased Inventories #	519	392	351	353	366	348	348	-17.7
Waste Paper at Paper & Bd. Mills	1,082	909	998	1,021	1,014	962	962	-0.9
Days of Supply at Pulp Mills of								
Chemical Paper Grade Mkt Pulp	19	23	25	30	30	28	28	27.3

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Waste Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five-hundred short tons

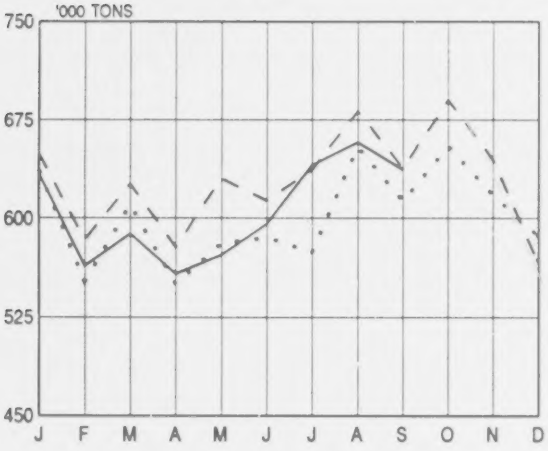
NEWSPRINT
PRODUCTION



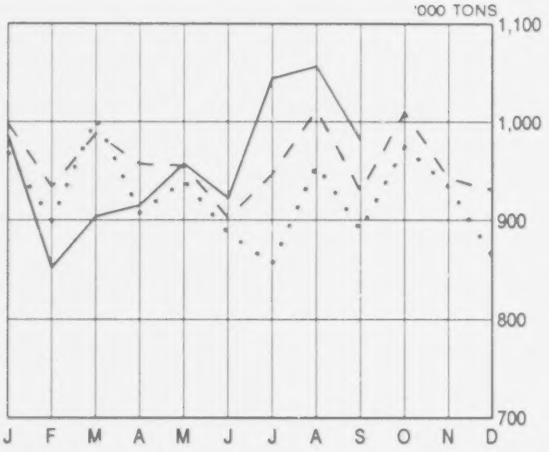
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



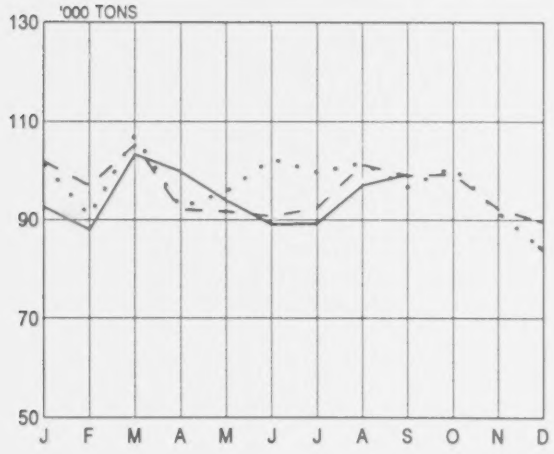
COATED PAPER
SHIPMENTS



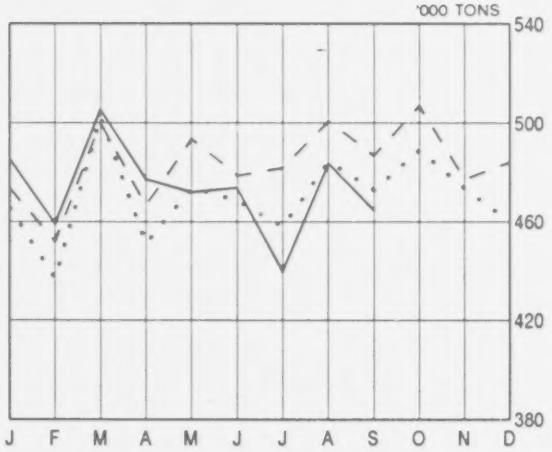
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1989 · · · · · 1990 – – – – 1991 ———

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR 1989	YEAR 1990	MAY 1991	JUNE 1991	JULY 1991	AUGUST 1991	ANNUAL RATE Y-T-D 1991	% CHANGE FROM SAME PD LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,279	99,304	7,934	8,120	8,385	8,351	96,997	-0.3
– Total Consumption	98,414	99,109	8,108	7,992	8,239	8,419	99,159	-0.2
– Residues *	34,539	35,727	2,858	2,823	2,881	2,841	34,413	-3.6
– Inventories	5,462	5,961	4,936	4,880	4,948	5,100	5,100	-2.7
So. Atlantic – Total Receipts	31,962	32,536	2,477	2,536	2,692	2,559	31,296	-4.1
– Total Consumption	32,239	32,412	2,586	2,577	2,769	2,660	32,186	-0.9
– Residues *	9,961	11,181	803	836	889	804	10,366	-6.8
– Inventories	936	1,334	1,117	1,076	1,025	987	987	-9.9
Northeast – Total Receipts	7,242	7,264	533	584	602	596	7,313	1.3
– Total Consumption	7,072	7,080	561	555	549	546	6,883	-5.2
– Residues *	1,575	1,505	129	133	137	134	1,656	10.1
– Inventories	522	449	395	359	351	368	368	-3.7
South Central – Total Receipts	35,840	37,246	3,140	3,222	3,279	3,358	38,748	5.0
– Total Consumption	35,791	36,784	3,208	3,153	3,145	3,457	38,595	5.7
– Residues *	10,539	11,516	1,021	978	959	978	11,849	2.8
– Inventories	1,336	1,879	1,233	1,187	1,203	1,367	1,367	1.4
North Central – Total Receipts	7,020	7,074	548	581	596	643	7,299	2.7
– Total Consumption	6,963	7,129	628	598	601	599	7,376	3.0
– Residues *	1,422	1,308	111	98	102	103	1,220	-8.7
– Inventories	938	1,014	942	920	992	984	984	0.4
West – Total Receipts	17,196	15,184	1,236	1,197	1,214	1,196	14,343	-7.3
– Total Consumption	16,349	15,704	1,125	1,109	1,175	1,157	14,141	-11.3
– Residues *	11,042	10,217	794	779	794	822	9,326	-8.9
– Inventories	1,730	1,285	1,249	1,338	1,377	1,414	1,414	-2.8

SOURCE: American Pulpwood Association

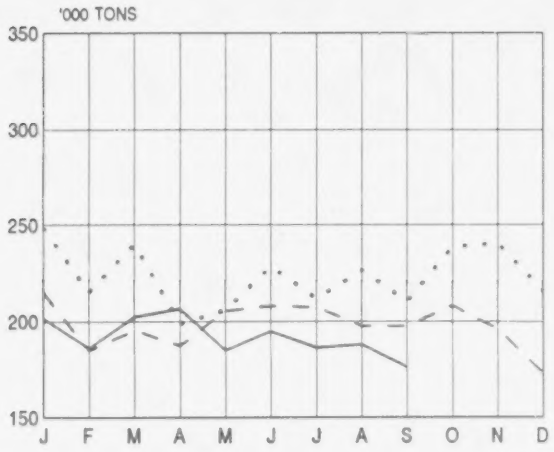
* – Consumption of Residues in cords equivalent

UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA YEAR 1990 Tons	YEAR 1990 ($000)	JULY 1991 Tons	JULY 1991 ($000)	AUGUST 1991 Tons	AUGUST 1991 ($000)	ANNUAL RATE Y-T-D 1991 Tons	% CHANGE FROM SAME PD LAST YEAR
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	709,197	22,413	52,849	2,136	53,012	2,061	589,695	-2.5
Wood Pulp, Total	4,322,418	2,514,301	351,525	145,293	372,806	148,194	4,303,643	-3.9
Waste Fibrous Materials, Total	130,452	31,442	8,900	1,708	12,128	2,373	131,217	-5.8
Paper, Board & Products, Total	11,191,700	6,317,590	855,576	493,031	892,685	509,513	10,572,932	-7.4
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	11,047,032	5,968,426	841,251	456,530	879,653	475,463	10,421,761	-7.5
Paper, Paperboard & Products	11,066,239	6,284,416	847,553	490,851	885,241	507,570	10,494,511	-7.1
Paper & Paperboard, Only	10,921,571	5,935,250	833,228	454,350	872,209	473,520	10,343,340	-7.2
Paper, Total	10,365,506	5,723,101	771,704	430,980	805,483	448,981	9,742,428	-8.5
Newsprint	6,118,161	4,162,493	580,224	307,406	606,980	322,163	7,521,247	-10.5
Printing, Writing & Rel. Pap.	1,914,083	1,295,073	164,440	102,424	173,174	106,354	1,912,542	1.3
Pack. & Ind. Conv. Paper	211,903	121,069	19,263	11,570	17,459	10,359	208,553	-2.1
Special Industrial Paper	57,441	68,444	4,039	5,966	4,190	5,717	43,530	-28.2
Tissue Paper	83,917	76,023	3,738	3,612	4,701	4,388	56,556	-29.6
Paperboard, Total	535,067	212,149	61,524	23,370	66,726	24,539	600,912	19.2
Convtd Paper&Paperbd Products	144,668	349,166	14,325	36,501	13,032	34,050	151,171	1.0
Wet Machine Board	884	757	89	82	88	85	750	-23.0
Construction Paper & Board	124,576	32,418	7,934	2,096	7,357	1,858	77,672	-35.1

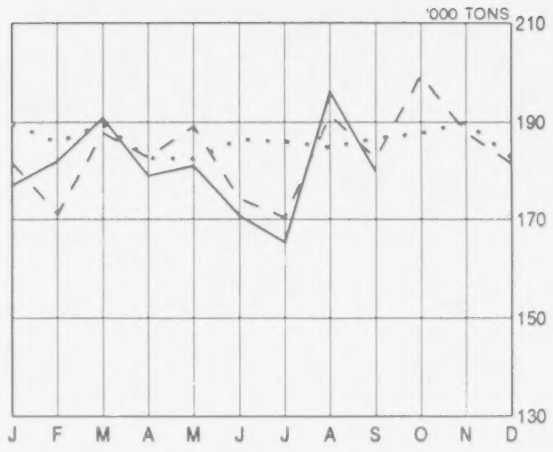
EXPORTS TO CANADA								
Pulpwood, Roundwood (in cubic meters)	1,038,727	36,801	188,981	5,941	273,022	8,019	2,112,602	183.8
Pulpwood chips	193,841	9,066	19,809	1,008	20,935	1,081	257,449	47.0
Wood Pulp, Total	326,456	165,508	16,703	8,638	18,218	9,290	261,162	-29.6
Cotton Pulp & Other Pulp	4,373	4,284	296	259	232	237	4,336	-4.2
Waste Paper	553,204	116,346	54,157	8,302	55,737	8,247	502,369	-10.7
Paper, Board & Products, Total	1,194,633	1,317,384	122,734	127,617	116,935	129,017	1,397,464	16.2
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	893,102	820,279	92,154	79,036	85,151	76,274	1,045,820	16.3
Paper, Paperboard & Products	1,192,443	1,315,698	121,892	127,189	116,286	128,717	1,390,472	15.8
Paper & Paperboard, Only	890,912	818,590	91,312	78,607	84,502	75,975	1,038,828	15.8
Paper, Total	521,586	595,952	54,149	57,169	51,582	56,122	646,830	24.1
Newsprint	20,813	11,389	1,994	1,156	1,913	1,193	29,162	53.8
Printing, Writing & Rel. Pap.	372,852	424,207	39,394	41,438	37,500	39,869	454,331	21.1
Pack. & Ind. Conv. Paper	52,367	36,760	5,617	3,914	5,440	3,667	63,407	27.8
Special Industrial Paper	59,301	106,279	4,633	5,229	4,205	8,418	59,574	0.8
Tissue Paper	15,253	17,297	2,511	2,433	2,504	2,773	34,356	155.2
Paperboard, Total	369,326	222,638	37,163	21,438	32,940	19,853	397,997	4.5
Convtd Paper&Paperbd Products	301,531	497,106	30,580	48,582	31,784	52,742	351,644	15.9
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	2,190	1,689	842	428	649	300	5,992	218.3

SOURCE: Bureau of Census, Department of Commerce

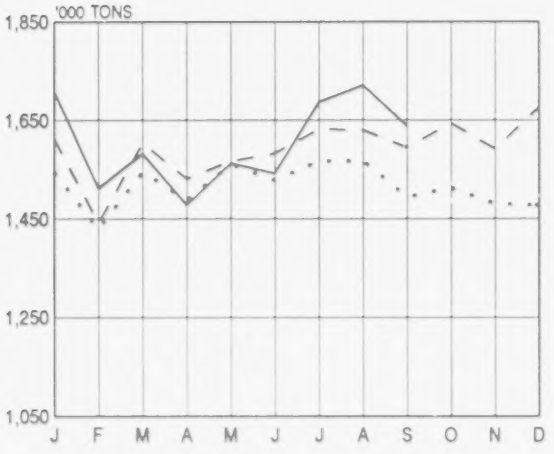
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER
SHIPMENTS



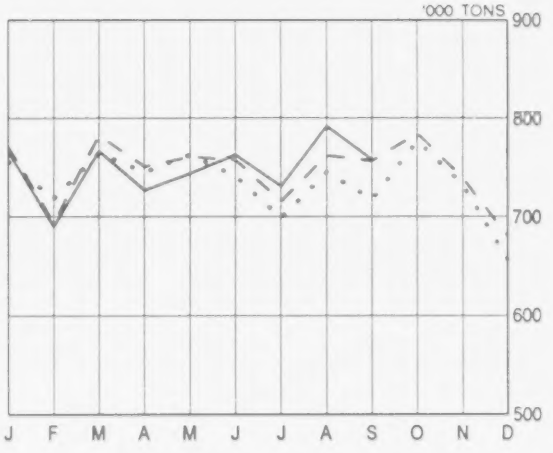
OTHER PAPER
PRODUCTION



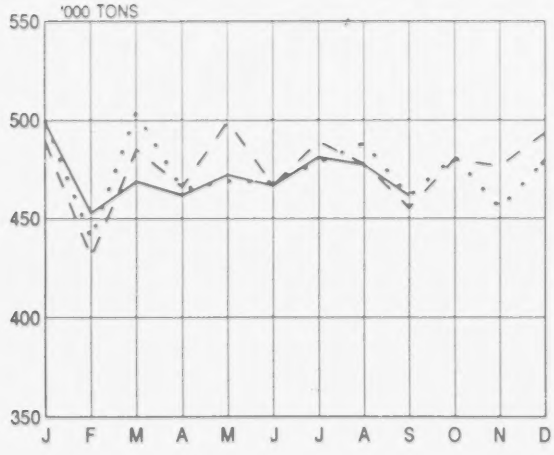
UNBLEACHED KRAFT LINERBOARD
PRODUCTION



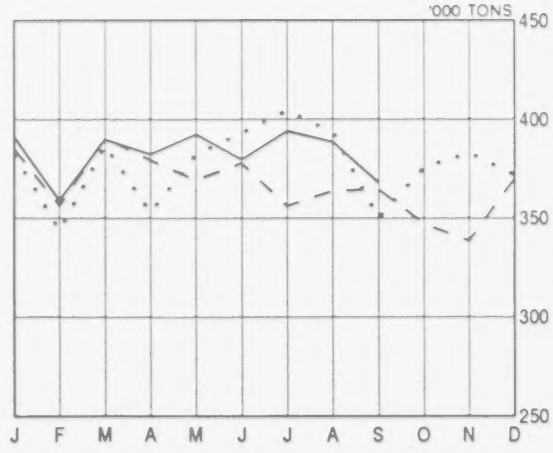
RECYCLED PAPERBOARD
PRODUCTION



SEMICHEMICAL PAPERBOARD
PRODUCTION



SOLID BLEACHED PAPERBOARD
PRODUCTION



1989 · · · · · 1990 — — — — 1991 ————

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1990		JULY 1991		AUGUST 1991		Annual Rate YTD 1991	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	710,415	22,550	52,851	2,143	53,012	2,061	690,114	-2.7
Total All Imports	18,177,409	11,292,256	1,392,263	812,864	1,462,998	826,117	17,260,907	-6.9
Wood Pulp Total	4,993,355	2,831,327	422,076	175,723	436,892	169,433	4,983,335	-1.2
Waste Paper	122,536	26,349	8,909	1,711	12,272	2,417	133,179	1.8
Other Fibrous Materials	14,037	9,286	799	784	521	478	8,309	-41.6
Paper Board & Products Total	13,147,479	8,425,293	960,479	634,646	1,014,312	653,790	12,136,084	-9.1
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	12,728,760	7,425,583	925,215	539,844	980,102	566,568	11,738,518	-9.2
Paper Ppbd & Prds ex Cnst&WMB	13,006,238	8,382,841	950,845	631,384	1,004,939	650,305	12,044,724	-8.9
Paper & Paperboard Only	12,587,519	7,382,931	915,581	536,562	970,729	562,074	11,647,158	-9.0
Paper Total	11,961,308	7,077,036	848,520	507,999	897,704	531,011	10,970,680	-10.0
Newsprint	6,299,557	4,247,131	585,462	309,531	616,445	327,203	7,842,417	-11.1
Printing & Writing	3,104,863	2,248,424	217,084	149,971	239,747	160,592	2,848,122	-6.4
Uncoated Groundwood	1,337,581	843,550	96,274	60,344	119,748	74,717	1,318,705	1.0
Coated Print.& Impreg. Pap	936,048	749,082	56,235	45,129	56,213	42,371	802,277	-15.8
Uncoated Free Sheet	752,448	564,479	56,654	35,299	57,363	35,940	637,328	-9.5
Thin (except Cigarette)	11,365	14,296	1,369	1,527	836	1,110	14,112	31.0
Bristols	67,424	77,017	6,533	7,673	5,590	6,454	75,700	8.9
Total Pkg & Other Paper	425,697	462,237	41,169	43,960	36,578	38,502	404,404	-6.4
Unbleached Kraft Paper	235,352	116,655	24,089	11,362	22,342	10,267	233,592	-2.4
Other Pkg. & Indust. Paper	190,345	345,582	17,079	32,597	14,237	28,235	170,812	-11.5
Tissue	131,189	119,244	4,825	4,537	4,934	4,714	75,737	-38.1
Paperboard, Total	626,213	305,895	67,061	28,564	73,024	31,063	676,478	12.4
Test or Containerboard	113,629	48,929	12,955	4,617	16,542	5,987	117,726	-6.9
Semi-Chemical Corrugating	111,935	31,152	7,279	1,744	7,301	1,447	72,931	-31.3
Other Paperboard	400,649	227,180	46,827	22,202	49,182	23,629	485,822	31.1
Convtd Paper&Paperbd Products	418,719	999,710	35,264	94,802	34,210	88,231	397,566	-5.6
Paper Products, Total	313,106	807,967	25,616	75,528	25,768	71,202	297,589	-6.3
Paperboard Products, Total	105,613	191,744	9,648	19,273	8,443	17,029	99,977	-3.5
Wet machine Board	1,132	991	93	88	88	85	917	-24.7
Construction Paper & Board E	140,110	41,661	9,542	3,194	9,285	3,400	90,444	-32.4
Notes								
Other: No Weight Avail. ($000)		136,809		13,979		13,703	131,246	-1.4
Total Imports Incl. Other($000)		11,429,064		826,842		839,820	10,389,358	-10.6

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1990		JULY 1991		AUGUST 1991		Annual Rate YTD 1991	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood, Roundwood (cubic meters)	1,122,468	39,971	189,734	5,951	273,772	8,033	2,141,276	163.1
Pulpwood Chips	4,637,669	412,018	466,795	45,834	497,310	46,035	5,271,344	15.6
Total All Exports	19,342,224	9,075,342	1,984,799	758,856	1,894,714	845,310	21,557,355	11.3
Wood Pulp,Total	5,905,339	3,155,671	486,870	219,094	600,916	256,203	6,502,751	9.1
Cotton Pulp and Other Pulp	135,632	104,908	5,873	4,569	9,946	8,462	102,240	-23.8
Waste and Old Paper	6,504,865	779,987	500,483	52,892	535,947	56,615	6,832,625	3.2
Paper, Board & Products,Total	6,796,388	5,035,177	991,574	482,101	747,906	524,010	8,319,739	21.4
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	5,748,620	3,449,743	564,839	323,470	641,125	353,192	7,039,879	21.1
Paper, Ppbd & Prod ex Cnst&WMB	6,786,518	5,028,883	959,527	481,097	746,217	523,088	8,297,355	21.3
Paper & Paperboard, Only	5,736,750	3,443,249	552,793	322,466	639,436	352,271	7,017,495	20.9
Paper, Total	1,519,052	1,455,104	164,808	142,075	207,768	160,821	2,015,445	35.0
Newsprint	535,993	293,182	47,670	23,308	91,815	42,743	693,480	35.6
Printing & Writing	664,824	717,700	84,980	79,048	82,254	74,938	928,102	37.7
Uncoated Groundwood	75,299	83,574	9,760	7,032	8,516	6,508	123,540	69.5
Clay Coated Paper	218,684	215,289	27,100	23,357	24,044	21,303	268,910	19.6
Uncoated Free Sheet	232,389	306,127	34,196	34,914	31,740	32,997	354,268	51.5
Other Printing & Writing	138,472	132,709	13,924	13,745	17,954	14,431	181,384	27.2
Total Pkg. & Other Paper	283,584	403,949	28,151	35,295	28,588	37,178	335,455	21.1
Unbleached Kraft	112,828	60,480	10,693	5,509	11,449	6,538	135,404	21.9
Other Pkg. & Indust. Paper	170,756	343,469	17,458	29,727	17,139	30,640	200,051	20.8
Tissue	34,661	40,273	4,007	4,423	5,112	5,782	58,408	82.7
Paperboard, Total	4,219,698	1,988,144	387,985	180,391	431,668	191,950	5,002,050	16.0
Solid Wood Pulp	3,993,101	1,867,502	367,196	168,255	412,198	180,223	4,775,056	17.3
Total Linerboard	2,924,140	1,076,705	257,527	90,236	293,209	101,774	3,432,485	14.7
Bleached Kraft Linerboard	335,444	150,819	33,304	13,231	35,650	15,451	388,383	30.6
Unbleached Kraft Linerbd	2,588,697	925,886	224,223	77,005	257,559	86,322	3,044,102	12.9
Other Unbleached Kraft	253,945	144,169	27,632	15,742	38,048	19,756	402,107	49.7
Other Bleached Kraft	764,550	628,859	73,234	59,701	74,426	56,790	859,863	13.0
Semi-Chemical Corrugating	50,486	17,769	8,803	2,576	6,515	1,933	80,800	70.9
Recycled Paperboard	226,598	120,643	20,790	12,136	19,471	11,426	226,994	-6.3
Convtd Paper&Paperbd Products	1,047,788	1,585,435	108,735	158,631	106,781	170,817	1,279,880	23.5
Paper Products, Total	440,793	1,012,642	48,361	103,903	51,560	116,487	583,315	36.5
Paperboard Products, Total	606,975	572,793	58,373	54,728	55,221	54,330	696,565	14.3
Wet Machine Board	487	232	24	12	25	12	352	-46.0
Construction Paper & Board E	9,384	6,262	2,022	992	1,695	909	22,032	166.6
Notes								
Other: No Weight Avail. ($000)		49,964		6,095		6,222	63,525	27.6
Total Exports Incl. Other($000)		9,125,306		764,750		851,532	9,915,287	7.4

SOURCE: Bureau of Census, U.S. Department of Commerce. E - Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR 1989	YEAR 1990	JUNE 1991	JULY 1991	AUGUST 1991	SEPT. 1991	Annual Rate Y-T-D 1991	% Change from same Period Last Year
Pulp, Paper and Products except Building Grades	132.4	132.9	129.0	128.8	128.7	129.1	130.3	-2.0
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.0	132.8	129.1	129.1	129.0	129.4	130.4	-1.8
Total Wood Pulp	157.4	151.2	118.1	117.2	115.5	114.7	122.9	-20.3
Total Paper	129.6	128.8	125.9	125.8	125.7	126.1	127.7	-0.6
Writing Paper, exc. Newsprint	130.5	129.1	123.0	123.0	123.1	123.8	125.7	-2.3
Newsprint	122.5	119.6	119.7	119.0	118.5	118.0	122.2	2.9
Total Paperboard	140.1	135.7	126.7	127.4	127.9	132.0	129.3	-5.2
Total Paper and Paperboard *	132.9	131.0	126.2	126.3	126.4	128.0	128.2	-2.1
Converted Products	131.7	135.1	134.9	134.7	134.7	134.2	135.3	0.3
Waste Paper	157.1	138.9	121.0	113.2	112.4	111.6	124.4	-11.8
All Commodities	112.2	116.3	116.3	116.0	116.2	116.0	116.6	1.3
Industrial Commodities	111.8	115.8	116.0	116.0	116.4	116.2	116.5	2.0

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

Paper and Allied Products Companies
Sales and Earnings

	Sales			Net Profit After Taxes			Net Profits/Sales	
	1991	1990	91/90	1991	1990	91/90	1991	1990
	Thousand Dollars		% Change	Thousand Dollars		% Change	%	%
	26 Paper and Allied Products Companies							
First Quarter	16,924,019	17,641,444	-4.1	586,248	1,037,627	-43.5	3.46	5.88
Second Quarter	17,070,767	17,841,822	-4.3	535,541	990,113	-45.9	3.14	5.55
Third Quarter	17,483,412	17,806,935	-1.8	547,895	758,602	-27.8	3.13	4.26
Fourth Quarter		17,867,126			408,830			2.29
Year-to-date	51,478,198	53,290,201	-3.4	1,669,684	2,786,342	-40.1	3.24	5.23
Full Year		71,157,327			3,195,172			4.49

and a fractional advance in the second. Corrugated box demand rose faster than manufacturing output from the second to third quarter -- up a seasonally adjusted 3.2%. Despite that strong performance, year-to-date box shipments through September were still off a fractional 0.2%.

Linerboard production for domestic use in boxmaking applications moved 2.2% above its year-ago level in the third quarter of 1991, although weakness earlier in the year limited the nine-month gain to 0.6%. Recycled linerboard production, however, which accounted for only 1.9% of total linerboard production for domestic use in 1990, was up a massive 105% during the first nine months of this year, due to incremental supplies from two machine rebuilds.

Output of corrugating medium grew 0.6% from the third quarter of 1990 to the third quarter of this year, but year-to-date output through September was off 0.4% relative to the first nine months of 1990.

Containerboard inventories at box plants and mills rose sharply during the final two months of 1990 and the initial two months of this year, but have since been sharply reduced. Roll stocks have been trimmed by 581,000 tons since the end of February, which reduced the weeks of supply from February's 6.7 to 4.8 at the end of September. With containerboard inventories at a relatively low level, future production is likely to move in line with fundamental demand factors.

Exports have been a key supportive factor for linerboard during the past two years. Production of unbleached kraft paperboard for export surged 14% in 1990, and gained nearly 20% during the first nine months of 1991, a performance that confirms the strong competitiveness of the U.S. industry in world markets.

Production of folding boxboard for domestic use was up 8.8% during the first nine months of 1991, despite the weak economic environment. Capacity expansions paved the way for increased output of unbleached kraft and solid bleached folding boxboard, which posted year-to-date increases of 24.8% and 6.4%, respectively. Production of recycled folding boxboard surpassed its year-ago volume by 4.5% during the first nine months of 1991. Demand for the recycled grades appear to be benefiting from their positive environmental profile.

FIBROUS RAW MATERIALS

Paper and paperboard producers continue to increase their use of recovered paper as a source of fiber. As the table at the bottom of page 5 shows, recovered paper accounted for 24.4% of the reported fiber total in 1989, 25.6% in 1990 and 26.4% in the third quarter of 1991.

Total wood pulp production rose 1.2% in the first nine months of 1991, supported by strong exports, with imports relatively weak. By

way of comparison, paper and paperboard production gained 0.5%.

Total wood pulp imports in the first nine months of 1991 were only 0.3% ahead of their year-earlier rate, with imports of dissolving wood pulp off 23%, and mechanical pulp down 10%. Paper grade chemical wood pulp imports, however, rose 2.3%.

Exports of paper grade chemical market wood pulp showed a 6.3% increase, reflecting an 11.6% rise in shipments to Western Europe, a 5.3% gain in shipments to Japan and a 10.9% increase to other Asian/African countries.

SALES AND EARNINGS

Sales of paper and allied products companies, as measured from published reports by 26 companies, turned up in the third quarter of 1991 from their first half low. The increase, which was consistent with the third quarter rise in paper and paperboard production, recovered much of the ground lost in the first half relative to year-ago levels (see table at bottom of page 10).

Third quarter 1991 after-tax earnings reported by these companies gained 2.3% from their second quarter low. The margin on sales remained below the rates achieved in 1990.

THE PAPER INDUSTRY AS PORTRAYED BY GOVERNMENT STATISTICS

Key aspects of the paper and allied products industry's statistical/economic structure are profiled by the table on page 13, which details employment, shipments, value added, and capital spending broken out by major industry segment in accordance with the government's four-digit Standard Industrial Classification (SIC) system. The data, which are currently available through 1989, are compiled at the establishment (i.e., individual mill and plant) level by the U.S. Bureau of the Census and published in their recently released Annual Survey of Manufactures.

The table on page 13 indicates that the total value of paper and allied products shipments amounted to $131.4 billion in 1989. This figure, however, includes the value of intra-industry transactions -- e.g., containerboard shipments from mills to box plants and envelope stock shipments to converters, both owned by the same company -- and is thus greater than the corporate sales data for paper and allied product companies.

Value added, which the Census Bureau calculates by subtracting the cost of purchased materials from the value of shipments, adjusted for inventory change, avoids the double counting associated with intra-industry shipments and is, therefore, useful for making inter-industry comparisons. Value added in the paper and allied products industry amounted to $61.2 billion in 1989, or 4.7% of that year's value added by all manufacturing industries. Value added per employee in the paper and allied products industry came to $97,200 in 1989, which exceeded the average for all

manufacturing industries by 41%, a reflection of the paper industry's capital intensity.

The Bureau of the Census data indicate that some 630,000 people were employed by the paper and allied products industry in 1989, which works out to 3.3% of total manufacturing employment in that year. The statistics also reveal that the converting sector of the industry is more labor-intensive than the primary sector, while the latter is more capital-intensive. For instance, converting plants accounted for 69% of the paper and allied products industry's total employment in 1989, as compared with 25% of its capital expenditures and 51% of its value added. Value added per employee worked out to $72,600 in the industry's converting sector, versus $151,154 in the primary sector.

GENERAL STATISTICS FOR THE PAPER AND ALLIED PRODUCTS INDUSTRY

1989

CODE	INDUSTRY GROUP & INDUSTRY	All Employees		Production Workers			Value Added by Manufacture	Cost of Materials	Value of Industry Shipments	New Capital Expenditures
		Number (000)	Payroll ($ Mil.)	Number (000)	Man-Hours ($ Mil.)	Wages ($ Mil)	($ Mil)	($ Mil)	($ Mil)	($ Mil)
26	PAPER AND ALLIED PRODUCTS	629.5	18,397.0	483.9	1,013.2	12,813.8	61,208.1	70,781.0	131,366.4	10,067.2
2611	Pulp Mills	15.2	602.6	11.7	25.4	442.8	3,938.6	2,547.5	6,416.1	696.8
2621	Paper Mills, exc. Bldg. Paper	130.1	4,927.1	100.6	214.0	3,629.4	17,100.6	18,481.0	35,387.1	5,236.6
2631	Paperboard Mills	52.1	1,958.3	40.3	89.2	1,450.4	8,798.6	7,563.6	16,319.3	1,653.3
265	Paperboard Containers and Boxes	202.1	5,144.0	155.4	322.4	3,363.0	10,970.9	19,666.2	30,481.4	965.2
2652	Setup Paperboard Boxes	8.7	141.2	7.3	14.1	96.1	293.6	243.0	531.1	12.2
2653	Corrugated, and Solid fiber Boxes	111.1	2,927.6	81.3	170.4	1,783.5	5,813.9	13,056.9	18,862.3	606.1
2655	Fiber Cans,Drums,Similar Prod.	13.3	328.9	11.1	23.6	239.0	730.9	1,101.0	1,829.0	38.3
2656	Sanitary Food Containers	17.2	382.5	14.5	28.1	295.0	1,052.2	1,511.6	2,543.8	64.4
2657	Folding Paperboard Boxes	51.8	1,363.8	41.2	86.2	949.4	3,080.3	3,753.7	6,715.2	244.2
267	Misc.Converted Paper Products	230.0	5,765.0	175.9	362.3	3,928.2	20,399.4	22,522.7	42,762.4	1,515.3
2671	Paper Coated and Laminated,Pkg.	16.3	458.3	11.3	23.7	285.6	1,094.6	1,845.9	2,938.8	113.9
2672	Paper Coated and laminated,n.e.c.	35.9	973.0	24.5	51.4	597.3	3,419.3	3,731.1	7,145.1	217.1
2673	Bags:Plastics,Laminated & Coated	39.0	882.1	31.4	65.6	621.3	2,682.7	3,024.3	5,646.3	219.2
2674	Bags:Uncoated Paper & Multiwall	17.0	357.7	14.4	28.7	270.6	910.1	1,899.8	2,787.2	53.5
2675	Die-cut Paper & Board	16.1	384.0	12.8	26.5	252.4	989.6	1,019.9	1,984.2	68.8
2676	Sanitary Paper Products	37.8	1,234.8	29.6	61.9	925.2	7,741.0	6,627.1	14,332.2	630.2
2677	Envelopes	27.3	644.8	21.1	43.3	431.9	1,246.9	1,578.3	2,816.0	75.5
2678	Stationery Products	10.5	202.9	8.0	15.5	130.6	568.9	749.8	1,316.1	38.4
2679	Converted Paper Products,n.e.c.	30.1	627.4	22.8	45.6	413.3	1,746.3	2,046.5	3,796.4	98.7

Source: Department of Commerce, Bureau of the Census: 1989 Annual Survey of Manufactures.

As noted above, all of the data in the summary table, including the capital spending figures, were compiled by the Census Bureau on the basis of establishment level (i.e., mill or converting plant) reports.

Capital spending data for the paper industry is also compiled by the Bureau of Economic Analysis (BEA). The BEA data are based on

company rather than establishment surveys. Thus, if the largest portion of a company's sales falls into the paper and allied products industry, all of its capital expenditures are classified accordingly. In this way, some capital expenditures that belong in other industries, such as solid wood, are classified in the paper industry, while capital expenditures in paper industry establishments by firms that fall outside the paper industry are excluded.

The BEA data on paper company capital expenditures have been well above the Census totals since 1980. In 1989, for instance, they showed paper industry capital outlays at $15.6 billion, versus a Census Bureau establishment-based level of $10.1 billion. While not as detailed or precise as the Census Bureau's establishment-based data, the BEA capital spending data are more timely and, therefore, quite useful for monitoring current trends.

PAPER AND ALLIED PRODUCTS
CAPITAL EXPENDITURES
($ millions)

	BEA	Census	Ratio
1980	$ 6,390	5,128	.80
1986	8,260	6,084	.74
1987	8,540	5,753	.67
1988	10,920	7,211	.66
1989	15,580	10,067	.65
1990(P)	16,530		
1991(E)	11,930		

P = Preliminary
E = Estimate

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 69, NO. 10
OCTOBER, 1991

PRODUCTION (000 TONS)

PAPER GRADES	(P) SEPT 1991	(R) AUG 1991	SEPT 1990	FIRST 9 MONTHS 1991	FIRST 9 MONTHS 1990	% CHANGE YR TO DATE 1991/1990
Newsprint	547	580	549	5,093	4,911	3.7
Printing & Writing	1,900	1,993	1,835	16,502	16,748	-1.5
Uncoated Groundwood (s)	155	152	141	1,329	1,332	-0.2
Coated Groundwood (s)	351	359	362	3,037	3,145	-3.4
Coated Free Sheet (s)	285	299	276	2,411	2,491	-3.2
Total Coated Paper (s)	637	658	638	5,448	5,636	-3.3
Uncoated Free Sheet Paper (s)	981	1,057	929	8,618	8,621	0.0
Thin Paper (s)	16	17	16	145	168	-13.7
Cotton Fiber Paper (s)	12	12	12	110	119	-7.7
Bleached Bristols (s)	99	97	99	852	871	-2.2
Tissue Paper	465	484	487	4,261	4,334	-1.7
Total Pkg & Other Paper	356	384	380	3,349	3,430	-2.4
Unbl. Kraft Paper (s)	176	188	198	1,727	1,799	-4.0
Bl. Kraft Paper (s)	34	39	43	311	362	-14.1
Specialty Pkg. Paper	45	54	46	448	411	9.1
Special Industrial Paper (s)	101	103	94	863	858	0.5
TOTAL PAPER	3,267	3,440	3,251	29,205	29,423	-0.7
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,768	1,864	1,699	15,535	15,112	2.8
Unbleached Kraft Linerboard	1,638	1,721	1,595	14,431	14,193	1.7
Other Unbl. Kraft Paperboard	131	143	104	1,104	919	20.2
Semichemical Paperboard	461	477	455	4,241	4,260	-0.4
Bleached Paperboard	368	389	365	3,446	3,344	3.1
Recycled Paperboard	758	792	757	6,738	6,753	-0.2
TOTAL PAPERBOARD	3,356	3,522	3,276	29,961	29,468	1.7
TOTAL PAPER AND PAPERBOARD	6,623	6,962	6,527	59,166	58,891	0.5

WOOD PULP (ALL GRADES)	SEPT 1991	AUG 1991	SEPT 1990	FIRST 9 MONTHS 1991	FIRST 9 MONTHS 1990	% CHANGE 1991/1990
Dissolving & Special Alpha	116	117	126	1,036	1,008	2.8
Bleached Sulfite)	115	126	112	1,143	1,175	-2.7
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,246	2,355	2,226	21,204	20,633	2.8
Unbleached Sulfate	1,815	1,912	1,836	6,490	16,436	0.3
Semichemical	330	316	343	3,043	3,158	-3.7
Groundwood & Thermomechanical	511	532	527	4,768	4,697	1.5
TOTAL PULP DIVISION DATA	5,133	5,357	5,168	47,684	47,107	1.2

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA October 31, 1991	1989	1990	1991	1991 R	1991 P	AN RATE Y-T-D 91	% CH/ SAME PD 90
PAPER AND PAPERBOARD -- Tons (000)			JULY	AUGUST	SEPTEMBER		
Total Production (API) : excluding :	76,785	78,782	6,756	6,962	6,623	78,888	0.5
Total Seasonally Adjusted : construction :			6,788	6,746	6,724	78,833	0.5
Imports (including Products) : and wet : E	12,910	13,006	951	1,005	975	12,440	-4.8
Exports (including Products) : machine : E	6,263	6,787	660	748	725	8,664	26.4
Apparent Consumption : grades : E	83,432	85,002	7,079	7,005	6,974	82,609	-2.4
Paper Production % Tonnage Capacity	93.0	93.2	89.1	91.2	89.5	89.2	-
Paperboard Production % Tonnage Capacity	94.0	94.2	92.3	95.0	94.3	92.8	-
PAPER, PAPERBOARD AND PRODUCTS			JULY	AUGUST	SEPTEMBER		
Imports : Including Construction and : E	13,100	13,147	960	1,014	985	12,101	-8.4
Exports : WMB Grades (excl. HPB) : E	6,300	6,796	662	748	725	8,362	21.8
MARKET WOOD PULP PRODUCTION - Tons (000)	8,664	8,798	783	778	688	9,000	1.3
TOTAL WOOD PULP PRODUCTION - Tons (000) f	61,998	63,068	5,604	5,357	5,133	63,594	1.2
WOOD PULP IMPORTS - TONS (000) E	5,005	4,893	422	436	420	4,990	0.3
WOOD PULP EXPORTS - TONS (000) E	5,766	5,905	497	601	565	6,534	8.9
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS : excluding :			JULY	AUGUST	SEPTEMBER		
Wood Pulp : consumption for :	60,252	61,032	5,342	5,182	5,067	61,407	1.0
Waste Paper : construction & :	19,490	21,040	1,801	1,944	1,854	21,624	3.2
TOTAL : WMB grades :	79,742	82,072	7,143	7,126	6,921	83,031	1.6
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn	98,414	99,109	8,239	8,419	7,871	98,636	-0.6
EMPLOYMENT (000)			JULY	AUGUST	SEPTEMBER		
Paper and Allied Products Total	697.4	699.3	693.5	697.4	695.0	691.7	-1.2
Pulp, Paper and Board Mills Total A	245.6	245.2	245.0	244.4	243.0	242.8	-1.3
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			JULY	AUGUST	SEPTEMBER		
Paper and Allied Products	11.96	12.30	12.78	12.73	12.70	12.63	3.2
Pulp, Paper Mills A	14.72	15.18	15.82	15.81	15.79	15.55	3.1
Paperboard Mills E	14.76	15.25	15.62	15.75	15.75	15.59	3.2
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1991 Q1	1991 Q2	1991 Q3		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	15.58	16.53 R	13.20	11.38	11.68	11.93 Y	-27.8
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			JULY	AUGUST	SEPTEMBER		
:IN PULP, PAPER : Production Workers	125.9	128.8	134.1	134.5	133.4	130.9	1.8
:AND BOARD MILLS: All Employees	126.5	129.3	135.3	135.5	134.3	131.9	2.3
PAPER AND ALLIED PRODUCTS (Million $)			JULY	AUGUST	SEPTEMBER		
Industry Shipments (Dept. of Commerce)*	130,501	131,080	10,251	10,266	10,325	121,940	-7.1
Pulp, Paper and Paperboard*	57,700	56,356	4,357	4,325	4,336	52,207	-7.4
Inventories (End of Period) - Total Industry*	12,571	12,980	13,247	13,098	13,144	13,144	3.0
Pulp, Paper and Paperboard*	4,980	5,305	5,537	5,521	5,552	5,552	6.5
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1990 Q4	1991 Q1	1991 Q2		
Sales (Corporations Only)	113,573	115,523	28,674	27,384	27,862	110,492	-4.4
Earnings (Corporations Only)	7,047	4,882	614	868	792	3,320	-45.6
Depreciation (Corporations Only)	5,010	5,578	1,481	1,441	1,420	5,722	5.6
Net Worth (Corporations Only)	45,642	45,951	45,951	46,714	46,398	46,398	3.2
PRICE INDEXES (Bureau of Labor Stats)1982=100			JULY	AUGUST	SEPTEMBER		
Pulp, Paper & Prod ...ts, ex. Building Grades	132.4	132.9	128.8	128.7	129.1	130.3	-2.0
Wood Pulp	157.4	151.2	117.2	115.5	114.7	122.9	-20.3
Waste Paper	157.1	138.9	113.2	112.4	111.6	124.4	-11.8
Paper	129.6	128.8	125.8	125.7	126.1	127.7	-0.6
Paperboard	140.1	135.7	127.4	127.9	132.0	129.3	-5.2
PAPER DEMAND (INDEXED: 1987=100)			JULY	AUGUST	SEPTEMBER		
Total Paper Production *	103.7	106.7	111.0	108.3	107.5	105.7	-0.7
Paper New Supply * E	102.4	104.6	103.0	101.0	99.9	100.2	-4.3
Demand Indicators - (Weighted Average) *	107.8	110.1	110.1	110.3	110.2	109.5	-0.5
Production of Nondurable Goods * (21.2%)	106.4	107.8	108.5	108.7	108.7	107.1	-0.6
Disposable Income * (23.9%)	107.2	108.1	107.9	108.1	108.2	107.5	1.5
Total Printing and Publishing * (54.9%)	108.6	111.9	111.6	111.9	111.7	111.2	-0.4
PAPERBOARD DEMAND (INDEXED: 1987=100)			JULY	AUGUST	SEPTEMBER		
Total Paperboard Production *	103.0	105.4	108.1	109.4	109.5	106.3	1.7
Production for Domestic Use E	103.2	104.6	105.4	106.3	108.1	103.9	0.2
Demand Indicators - (Weighted Average) *	107.2	107.9	108.1	108.2	108.5	106.6	-1.4
Production of Consumer Goods * (62.06%)	106.6	107.3	108.3	108.4	109.1	106.8	-0.6
Production of Equipment * (5.75%)	112.3	115.5	112.9	112.0	112.4	112.7	-2.4
Production of Materials * (32.19%)	107.4	107.8	106.9	107.0	106.8	105.0	-2.8
MARKET DATA			JULY	AUGUST	SEPTEMBER		
Newsprint Consumption by Publishers - Tons (000)	13,493	13,368	969	1,041	1,056	12,218	-8.1
Newspaper Pub. and Printing Empl. Total(000)	472	476	460	459	459	463	-2.7
Magazine Advertising Pages (PIB, Inc.)	181,995	176,455 R	9,539	10,264	14,854	148,307	-12.1
Wholesalers Sales and Inventories (Million $)			JULY	AUGUST	SEPTEMBER		
Total Paper & Pap. Prdcts.,ex Wallpaper Sales	50,015	51,454	4,296	4,313	4,125	49,171	-4.1
Inventories (End of Period)	4,132	4,300	3,934	3,967	3,935	3,935	-5.3
FIBRE BOX DATA (Fibre Box Association)			JULY	AUGUST	SEPTEMBER		
Fibre Box Shipments (Million square feet)	313,400	318,102	27,845	28,292	27,189	320,052	-0.2
Container'bd Inventory at Mill & Plant (000 Tons)	2,589	2,765	2,701	2,610	2,524	2,524	-1.8
RETAIL TRADE (Billion $)							
Total Retail Sales *	1,742	1,808	153.2	152.2	153.0	1,820	0.8
Nondurable Goods Stores Sales *	1,089	1,153	99.1	98.8	98.5	1,178	2.8
GENERAL ECONOMIC DATA			JULY	AUGUST	SEPTEMBER		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*	108.1	109.2	108.0	108.0	108.1	106.7	-2.4
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)	112.2	116.3	116.0	116.2	116.0	116.6	1.3
CONSUMER PRICES (ALL ITEMS--URBAN CON.) (1982-4=100)	124.0	130.7	136.2	136.6	137.2	135.7	4.7
GROSS NATIONAL PRODUCT - ANNUAL RATE (Billions$)			1991 Q1	1991 Q2	1991 Q3		
G.N.P. or Expenditure - Current $	5,201	5,465	5,558	5,612	5,671	5,614	3.1
G.N.P. or Expenditure - 1982 $	4,118	4,157	4,124	4,119	4,143	4,129	-0.7
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	671	681				657	

f - Wood Pulp Prod exc def., explo & acr. R - Revised E - Last month estimated by API A - Est. by API Y - 1st quarter est. by Dept. of Commerce * Seasonally Adjusted